



New South Wales

TREASURY

General Government Financial Statement
for the five months ended
30 November 1999

GENERAL GOVERNMENT MONTHLY FINANCIAL STATEMENT FOR THE FIVE MONTHS ENDED 30 NOVEMBER 1999

Accrual Result

The General Government operating result for the five months ended 30 November 1999 was a surplus of \$1,109 million.

General Government net worth at 30 November was \$38,336 million.

GFS Result

The General Government GFS result for the five months ended 30 November 1999 was an underlying surplus of \$526 million. The result comprises a surplus of \$1,494 million on current transactions and a deficit of \$968 million on capital transactions.

Total receipts amounted to \$10,686 million and total underlying outlays amounted to \$10,160 million.

The 1999/2000 Budget projects full year receipts of \$25,987 million and total underlying outlays of \$25,773 million.

24 December 1999
NSW Treasury

OPERATING STATEMENT (PROFIT AND LOSS STATEMENT)

	Budget	Actual
	12 months to-	5 months to-
	30/06/00	30/11/99
	\$m	\$m
State Revenues		
Taxation	13,945	5,970
Commonwealth Grants	9,363	3,918
Financial Distributions	1,381	602
Fines, Regulatory Fees and other	782	333
Sale of Goods and Services	2,359	1,048
Investment Income	387	149
Grants and Contributions	397	152
Other Revenue	217	94
Total State Revenues	28,831	12,266
Expenses		
Employee Related	13,116	5,488
Other Operating	6,043	2,351
Maintenance	1,188	407
Depreciation and Amortisation	876	376
Grants and Subsidies	4,957	1,886
Finance Costs	1,315	643
Total Expenses	27,495	11,151
Gain/(loss) on		
Sale of Non-Current Assets	-99	-6
Surplus (Underlying)	1,237	1,109
Abnormal items - Super	860	
Surplus/(Deficit)	2,097	1,109

STATEMENT OF FINANCIAL POSITION (BALANCE SHEET)

	Budget 30/06/2000 \$m	Actual-at 30/11/1999 \$m
ASSETS		
Current Assets		
Cash	88	534
Investments	1,028	1,689
Receivables	1,700	2,453
Inventories	149	165
Other	57	69
Total Current Assets	3,022	4,910
Non-Current Assets		
Property, plant and equipment	62,309	64,278
Investments	2,803	2,473
Receivables	2,956	2,765
Inventories	117	64
Other	599	674
Total Non-Current Assets	68,784	70,254
Total Assets	71,806	75,164
LIABILITIES		
Current Liabilities		
Accounts Payable	1,586	1,774
Borrowings	3,084	2,960
Employee Entitlements	849	905
Other	391	1,187
Total Current Liabilities	5,910	6,826
Non-Current Liabilities		
Borrowings	14,283	15,242
Employee Entitlements	10,883	10,960
Other	4,841	3,800
Total Non-Current Liabilities	30,007	30,002
Total Liabilities	35,917	36,828
Net Assets/Net Worth	35,889	38,336
EQUITY		
Reserves	9,770	11,073
Accumulated Funds	26,119	27,263
Total Equity/Net Worth	35,889	38,336

Note: Section 8(1)(b) of the Public Finance and Audit Act requires the publication of a monthly statement of the balance of cash and securities held by the Treasurer. The value of the cash and securities held by the Treasurer at 30 November 1999, and which is included in the Statement of Financial Position at that date, is \$45.8 million.

GFS RESULT

	Budget 12 months to 30/06/00	Actual 5 months to 31/11/99
	\$m	\$m
Current Receipts		
Stamp Duties	3,747	1,847
Payroll Tax	3,637	1,565
Land Tax	859	112
Motor Vehicle Taxes	977	424
Gaming & Betting	1,558	567
Commonwealth Safety Net Taxes	1,989	838
Other taxes	1,245	567
Total Taxes	14,012	5,920
C'wealth General Purpose Grants	5,162	2,201
C'wealth Specific Purpose Grants	3,449	1,471
Dividends/Tax Equivalents	1,173	388
Other Current Receipts	1,256	429
Total Current Receipts	25,052	10,409
Current Outlays		
Interest Payments	1,124	375
Superannuation	1,640	659
Subsidies to Non-Budget Sector		
- Redundancies	86	33
- Services	840	422
Payments by Policy Area		
- Redundancies	98	27
- Health	5,949	2,439
- Education	5,440	2,250
- Law & Order	1,862	768
- Community Services	1,253	532
- Other	6,105	2,301
Treasurer's Advances	160	
Less: User Charges	2,110	891
Total Current Outlays	22,447	8,915
Current Result Surplus/(Deficit)	2,605	1,494
Capital Receipts		
C'wealth Specific Purpose Grants	784	275
Other Capital Receipts	151	2
Total Capital Receipts	935	277
Capital Outlays		
Gross Fixed Capital Payments	2,798	999
Capital Grants	1,104	379
Less: Asset Sales	576	133
Total Capital Outlays	3,326	1,245
Capital Result Surplus/(Deficit)	-2,391	-968
GFS Result Surplus/(Deficit)	214	526
Super Conversion Offer	979	408
Adjusted Budget Result	1,193	934
Financing Transactions		
Net Debt Repayments	1528	965
Net Advances Repaid	227	5
Movement in Cash and Investments	-562	-36
	1,193	934